

## Consolidated Balance Sheet

31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000 (Restated)
<b>NON-CURRENT ASSETS</b>			
Fixed assets	14	<b>3,174,061</b>	2,936,770
Goodwill:			
Goodwill	15	<b>499,560</b>	540,415
Negative goodwill	15	<b>(13,032)</b>	(16,432)
Interests in associates	17	<b>429,397</b>	397,601
Long term investments and related advances	18(a)	<b>33,902</b>	36,191
Deferred tax assets	25	<b>6,725</b>	8,773
Biological assets	19	<b>33,623</b>	32,651
		<b>4,164,236</b>	3,935,969
<b>CURRENT ASSETS</b>			
Inventories	20	<b>1,772,988</b>	2,505,757
Accounts receivable	21	<b>959,128</b>	756,188
Other debtors, prepayments and deposits		<b>699,939</b>	1,060,339
Amounts due from fellow subsidiaries	34	<b>84,133</b>	76,069
Amounts due from related companies	34	<b>3,142</b>	1,302
Amount due from the ultimate holding company	34	<b>6,899</b>	–
Tax prepaid		<b>3,118</b>	5,995
Other investments	18(b)	<b>277,525</b>	221,370
Cash and cash equivalents	22	<b>1,144,448</b>	1,113,800
		<b>4,951,320</b>	5,740,820
<b>CURRENT LIABILITIES</b>			
Accounts payable	23	<b>439,794</b>	471,334
Other payables and accruals		<b>664,969</b>	1,082,824
Amounts due to fellow subsidiaries	34	<b>50,178</b>	7,307
Amount due to the immediate holding company	34	<b>705</b>	705
Amount due to the ultimate holding company	34	–	5,388
Amounts due to related companies	34	<b>45,780</b>	197,448
Amounts due to minority shareholders of subsidiaries	34	<b>2,068</b>	36,374
Tax payable		<b>43,901</b>	34,086
Interest-bearing bank loans and other loans	24	<b>2,578,766</b>	2,807,176
		<b>3,826,161</b>	4,642,642

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	Notes	2004 HK\$'000	2003 HK\$'000 (Restated)
NET CURRENT ASSETS		<b>1,125,159</b>	1,098,178
TOTAL ASSETS LESS CURRENT LIABILITIES		<b>5,289,395</b>	5,034,147
NON-CURRENT LIABILITIES			
Interest-bearing bank loans and other loans	24	<b>(31,557)</b>	(57,972)
Deferred tax liabilities	25	<b>(4,893)</b>	(8,452)
		<b>(36,450)</b>	(66,424)
MINORITY INTERESTS	26	<b>5,252,945</b> <b>(939,960)</b>	4,967,723 (832,696)
		<b>4,312,985</b>	4,135,027
CAPITAL AND RESERVES			
Issued capital	27	<b>175,710</b>	174,709
Reserves	29	<b>4,071,509</b>	3,872,947
Proposed final dividend	12	<b>65,766</b>	87,371
		<b>4,312,985</b>	4,135,027

**Liu Fuchun**  
Director

**Yu Guangquan**  
Director